

Message Text

UNCLASSIFIED

PAGE 01 MONROV 01044 220832Z

20

ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 /018 W
----- 009712

R 220818Z FEB 75

FM AMEMBASSY MONROVIA

TO SECSTATE WASHDC 4764

UNCLAS MONROVIA 1044

E.O. 11652: N/A

TAGS: EGEN

SUBJECT: EXIMBANK FINANCING OF DUCOR INTERCONTINENTAL HOTEL
REFURBISHING

REF: STATE 035266

FOR EXIMBANK

1. REFTEL WAS FIRST EMBASSY HAD HEARD OF PROPOSAL FOR EXIMBANK FINANCING OF PORTION OF DUCOR INTERCONTINENTAL HOTEL REFURBISHING PROJECT. IN ACCORDANCE INSTRUCTIONS EMBASSY HAS ADVISED BORROWER AND MR. ELIE SALEEBY, PRESIDENT OF LIBERIAN BANK FOR DEVELOPMENT AND INVESTMENT (LBDI) OF EXIMBANK APPROVAL OF LOAN.
 2. SALEEBY HAS NOW ASKED EMBASSY TO VERIFY LOAN FIGURES WITH EXIMBANK. REFTEL GAVE TOTAL COST OF PROJECT AS \$965,000. WITH 10 PERCENT AS DOWN PAYMENT, \$386,000, OR 40 PERCENT TO BE EXIMBANK LOAN AND \$482,500 TO BE LBDI LOAN. SALEEBY STATES THAT TOTAL COST OF PROJECT IS ABOUT \$1.5 MILLION AND THAT HIS UNDERSTANDING WAS THAT EXIMBANK WOULD LEND \$500,000 AND LBDI WOULD PROVIDE \$1,000,000. SALEEBY WOULD LIKE TO KNOW HOW LOWER FIGURES WERE ARRIVED AT BY EXIMBANK.
- MANFULL

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NNN

Message Attributes

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Draft Date: 22 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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